LOGAN AVENUE APARTMENTS

3610-16 Logan Avenue | San Diego, CA

OFFERING MEMORANDUM



5-UNIT MULTIFAMILY INVESTMENT OPPORTUNITY IN LOGAN HEIGHTS

THE BROWAR GROUP

Logan Avenue Apartments

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LOGAN AVENUE APARTMENTS

01 **Property Description**

Property Features
Property Images

PROPERTY FEATURES

NUMBER OF UNITS	5
BUILDING SF	3,098
LAND SF	6,828
LAND ACRES	0.16
YEAR BUILT	1956
NUMBER OF BUILDINGS	3
NUMBER OF PARKING SPACES	0




CORONADO BRIDGE
DOWNTOWN SAN DIEGO
INTERSTATE
CALIFORNIA
15
National Ave
S 36th St
Logan Ave


CORONADO
BRIDGE
DOWNTOWN
SAN DIEGO
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15
S 36th St
Logan Ave










Coors
LIGHT



















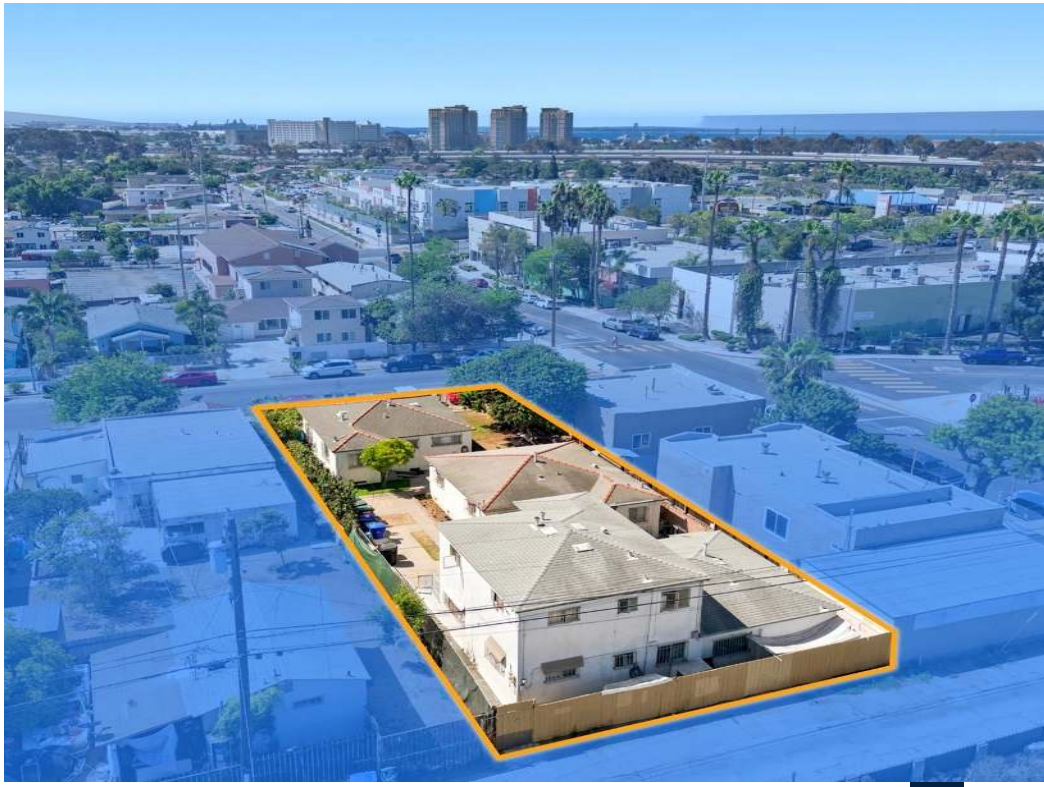














LOGAN AVENUE APARTMENTS

02 **Executive Summary**

Investment Summary
Unit Mix Summary

OFFERING SUMMARY

ADDRESS	3610-16 Logan Avenue San Diego CA 92113
COUNTY	San Diego
MARKET	Logan Heights
BUILDING SF	3,098 SF
LAND SF	6,828 SF
LAND ACRES	0.16
NUMBER OF UNITS	5
YEAR BUILT	1956

FINANCIAL SUMMARY

PRICE	$1,300,000
PRICE PSF	$419.63
PRICE PER UNIT	$260,000
OCCUPANCY	97.00%
NOI (CURRENT)	$45,691
NOI (Pro Forma)	$56,077
CAP RATE (CURRENT)	3.51%
CAP RATE (Pro Forma)	4.31%
GRM (CURRENT)	14.85
GRM (Pro Forma)	11.65

Investment Highlights

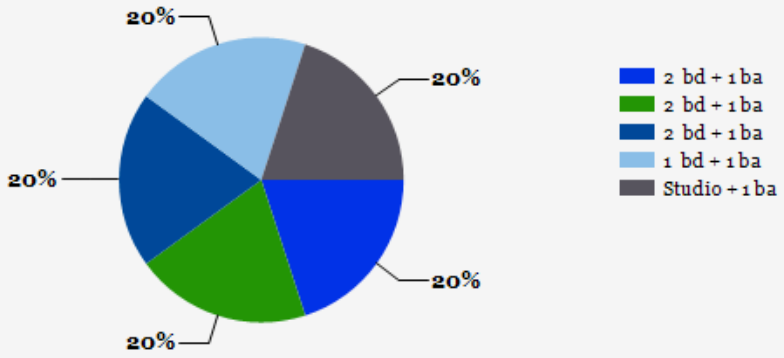
- Rare opportunity to acquire a 5-unit property in Logan Heights, built in 1956/ 1957 and held by the same family since 1979
- Diverse unit mix includes two detached 2BR/ 1BA cottages (782 SF each) plus a two-story rear building with a 2BR unit, 1BR unit, and a legal studio —3,098 SF combined



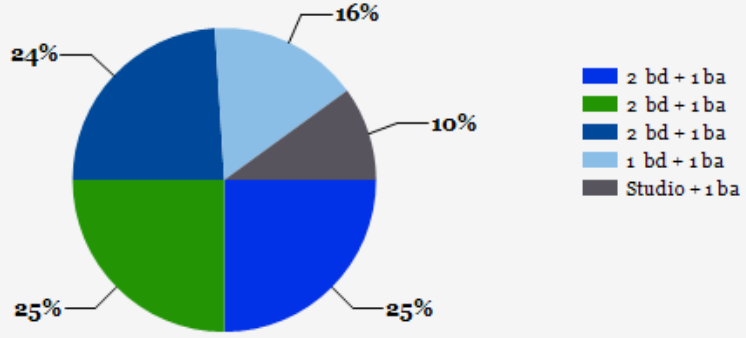
- 100% occupied with all five units currently leased, providing immediate day-one cash flow for a new owner
- Current rents are well below market across all five units, offering a new owner significant upside through repositioning and turnover
- Centrally located in Logan Heights, minutes from Downtown San Diego, the trolley, and major freeway access (I-5 and CA-15) —ideal for value-add investors or 1031 exchange buyers

			Actual			Market		
Unit Mix	# Units	Square Feet	Current Rent	Rent PSF	Monthly Income	Market Rent	Market Rent PSF	Market Income
2 bd + 1 ba	1	782	$1,752	$2.24	$1,752	$2,200	$2.81	$2,200
2 bd + 1 ba	1	782	$1,439	$1.84	$1,439	$2,200	$2.81	$2,200
2 bd + 1 ba	1	734	$1,423	$1.94	$1,423	$2,000	$2.72	$2,000
1 bd + 1 ba	1	500	$1,423	$2.85	$1,423	$1,500	$3.00	$1,500
Studio + 1 ba	1	300	$1,256	$4.19	$1,256	$1,400	$4.67	$1,400
Totals/ Averages	**5**	**620**	**$1,459**	**$2.61**	**$7,293**	**$1,860**	**$3.20**	**$9,300**

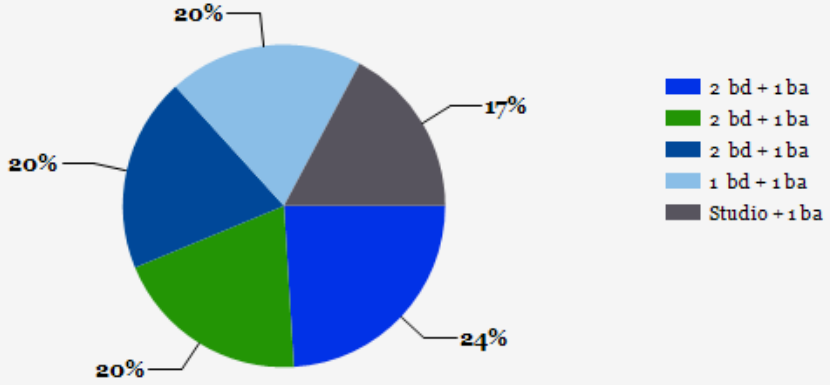
Unit Mix Summary



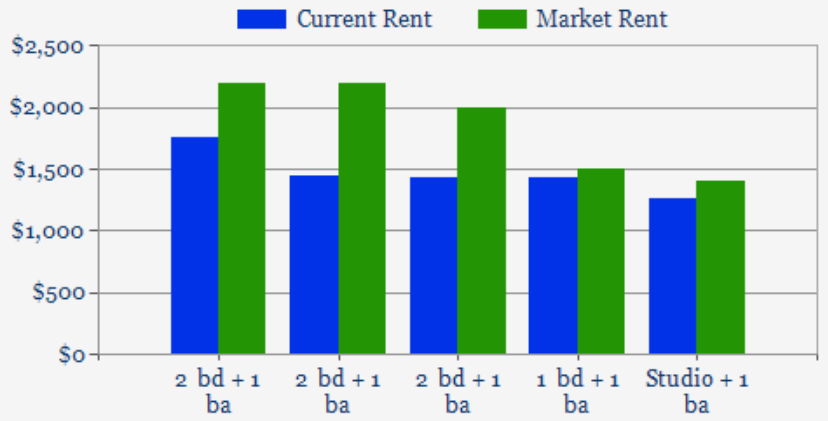
Unit Mix SF

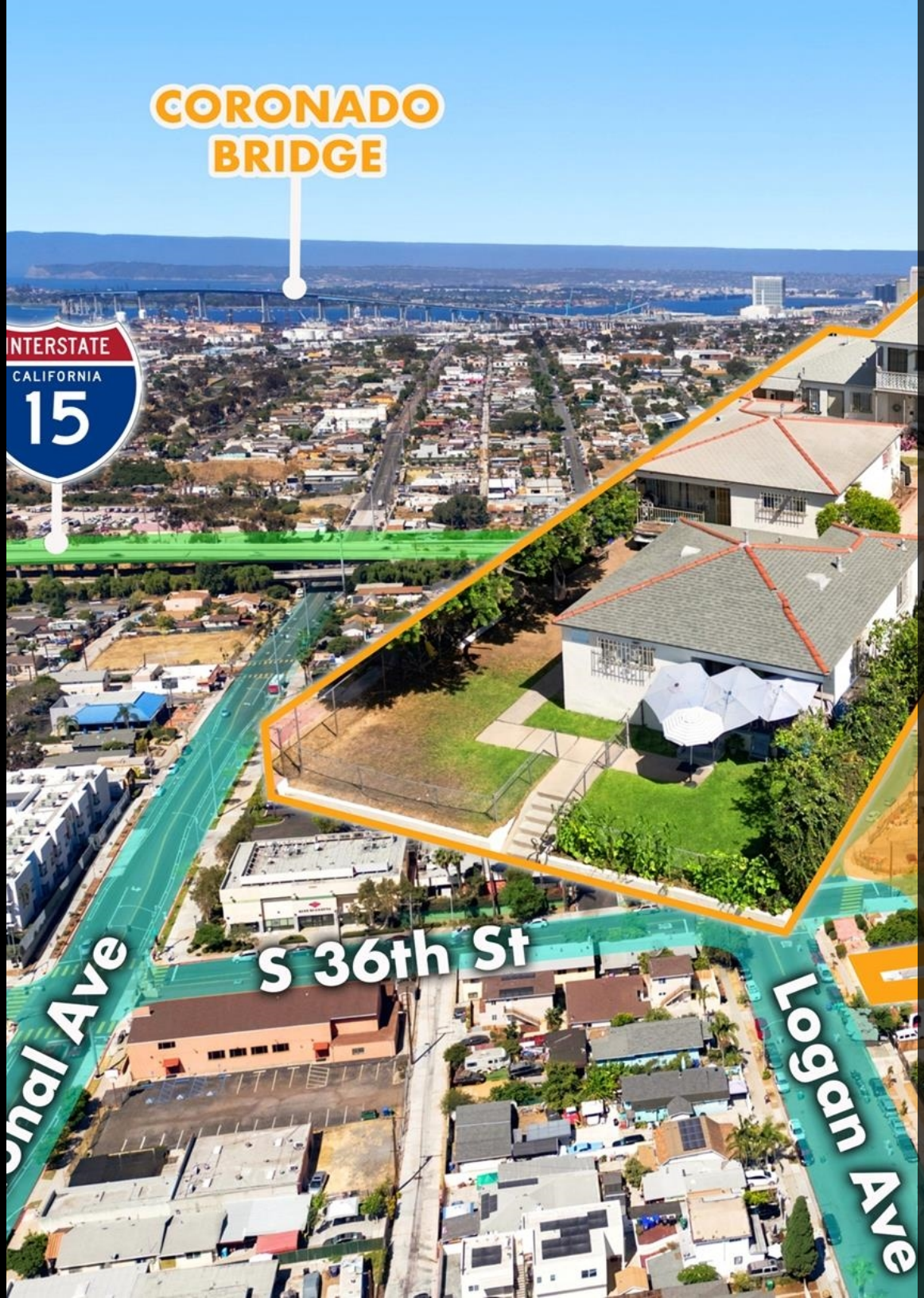


Unit Mix Revenue



Actual vs. Market Revenue





LOGAN AVENUE APARTMENTS

03 Financial Analysis

Rent Roll

Unit	Unit Mix	Square Feet	Rent PSF	Current Rent	Market Rent
1	2 bd + 1 ba	782	$2.24	$1,752.00	$2,200.00
2	2 bd + 1 ba	782	$1.84	$1,439.00	$2,200.00
3	2 bd + 1 ba	734	$1.94	$1,423.00	$2,000.00
4	1 bd + 1 ba	500	$2.85	$1,423.00	$1,500.00
5	Studio + 1 ba	300	$4.19	$1,256.00	$1,400.00
Totals / Averages		**3,098**	**$2.61**	**$7,293.00**	**$9,300.00**



LOGAN AVENUE APARTMENTS



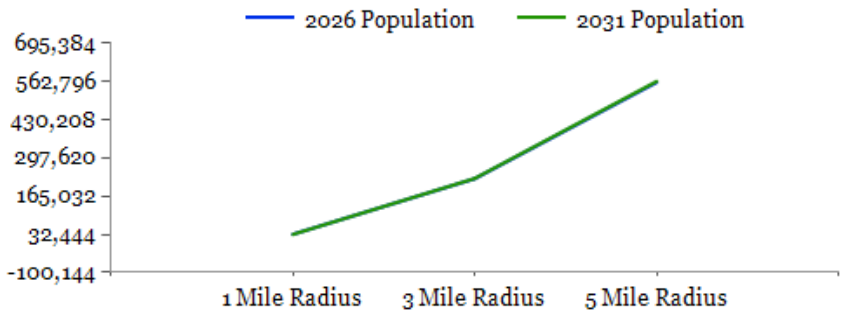
04 **Demographics**

General Demographics

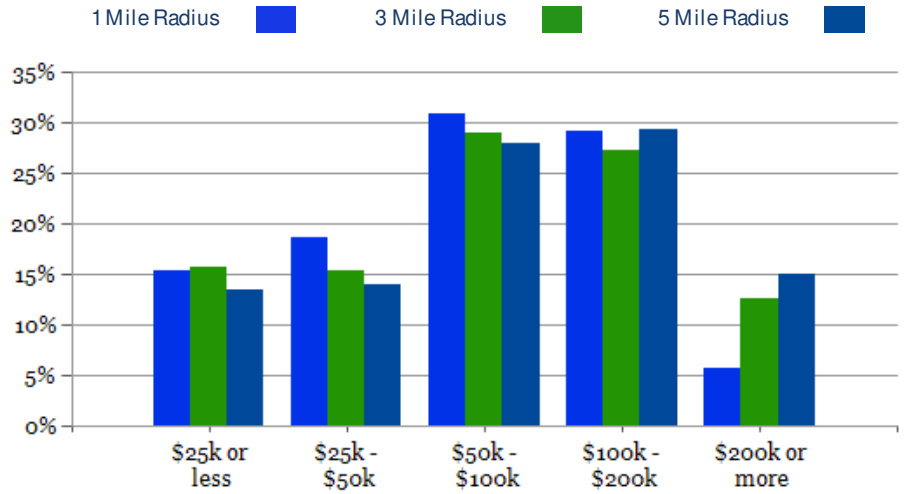
Race Demographics

POPULATION	1 MILE	3 MILE	5 MILE
2000 Population	32,850	210,672	537,828
2010 Population	34,090	218,576	547,483
2026 Population	32,773	225,688	559,369
2031 Population	32,444	226,489	562,796
2026 African American	2,839	21,135	50,470
2026 American Indian	702	3,751	7,840
2026 Asian	1,033	25,589	74,339
2026 Hispanic	26,147	127,310	266,467
2026 Other Race	17,516	73,131	142,677
2026 White	5,346	62,922	187,237
2026 Multiracial	5,247	38,085	94,036
2026-2031: Population: Growth Rate	-1.00%	0.35%	0.60%

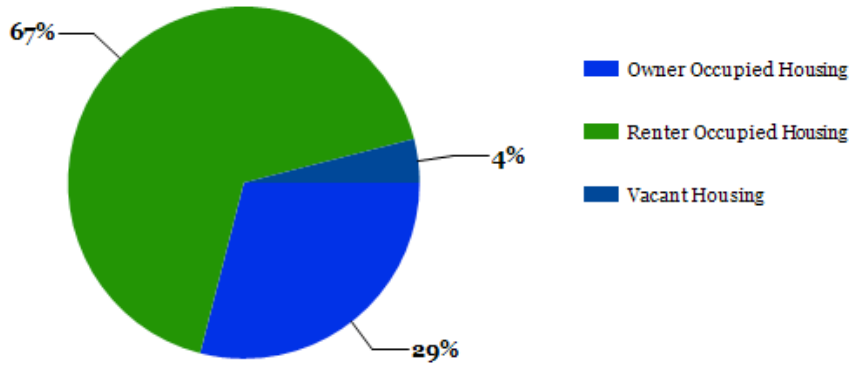
2026 HOUSEHOLD INCOME	1 MILE	3 MILE	5 MILE
less than $15,000	781	7,763	17,282
$15,000-$24,999	586	4,823	12,082
$25,000-$34,999	694	5,192	12,613
$35,000-$49,999	978	7,089	18,068
$50,000-$74,999	1,593	12,506	31,705
$75,000-$99,999	1,170	10,682	29,282
$100,000-$149,999	1,846	14,442	41,422
$150,000-$199,999	757	7,417	22,438
$200,000 or greater	513	10,137	32,680
Median HH Income	$71,718	$79,964	$87,836
Average HH Income	$88,548	$106,830	$117,850



2026 Household Income



2026 Own vs. Rent - 1 Mile Radius

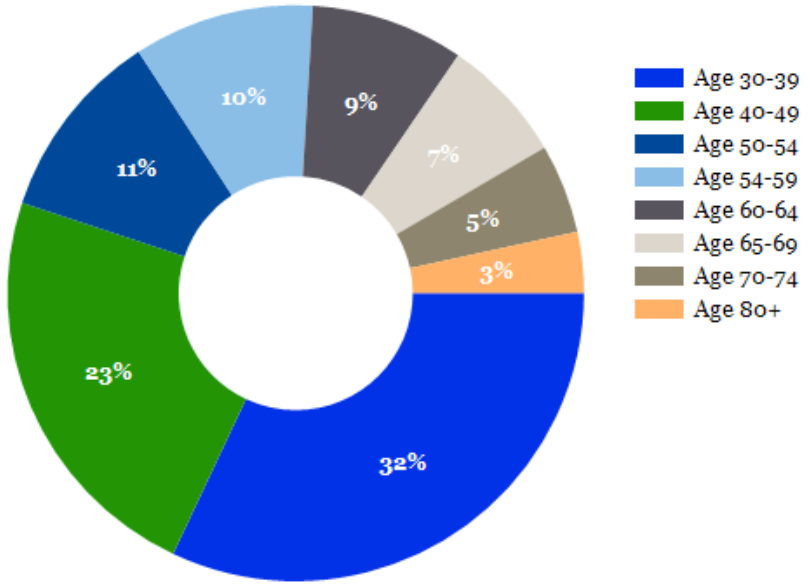


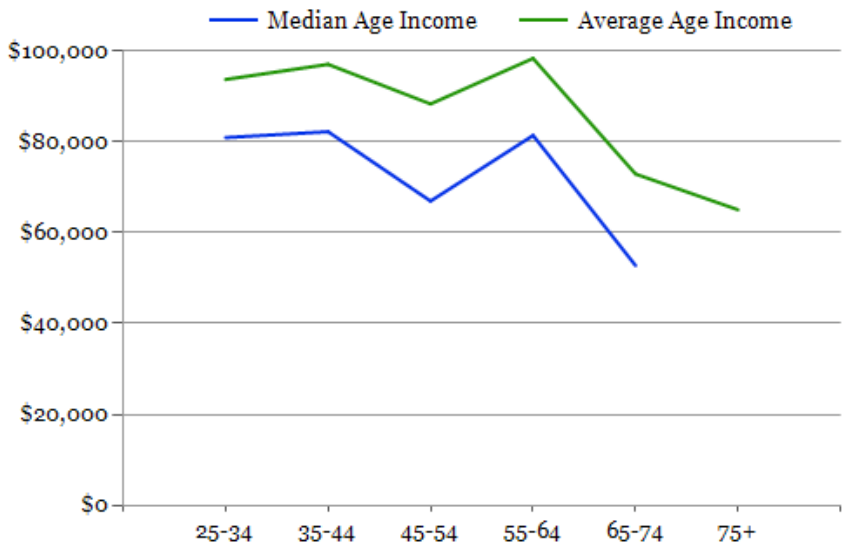
Source: esri

2026 POPULATION BY AGE	1 MILE	3 MILE	5 MILE
2026 Population Age 30-34	2,901	22,001	57,179
2026 Population Age 35-39	2,241	18,138	47,318
2026 Population Age 40-44	1,949	15,400	39,645
2026 Population Age 45-49	1,761	12,884	32,764
2026 Population Age 50-54	1,726	12,434	31,156
2026 Population Age 55-59	1,628	12,417	30,830
2026 Population Age 60-64	1,378	11,264	29,019
2026 Population Age 65-69	1,131	10,024	26,305
2026 Population Age 70-74	804	7,970	22,168
2026 Population Age 75-79	551	5,423	16,136
2026 Population Age 80-84	271	3,034	9,096
2026 Population Age 85+	236	2,882	8,654
2026 Population Age 18+	24,758	182,704	460,284
2026 Median Age	30	35	36
2031 Median Age	31	36	38

2026 INCOME BY AGE	1 MILE	3 MILE	5 MILE
Median Household Income 25-34	$80,973	$91,457	$97,139
Average Household Income 25-34	$93,758	$114,171	$120,073
Median Household Income 35-44	$82,255	$91,712	$102,903
Average Household Income 35-44	$97,101	$119,994	$131,791
Median Household Income 45-54	$66,976	$84,058	$96,855
Average Household Income 45-54	$88,371	$116,732	$131,212
Median Household Income 55-64	$81,435	$83,493	$94,093
Average Household Income 55-64	$98,414	$113,089	$126,478
Median Household Income 65-74	$52,778	$61,573	$67,957
Average Household Income 65-74	$72,946	$89,436	$102,441
Average Household Income 75+	$65,058	$75,711	$88,700

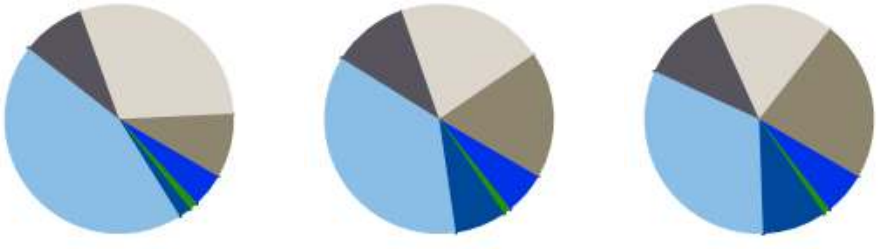
Population By Age





DIVERSITY INDEX	1 MILE	3 MILE	5 MILE
Diversity Index (+5 years)	76	88	89
Diversity Index (current year)	77	88	88
Diversity Index (2020)	76	88	88
Diversity Index (2010)	76	85	85

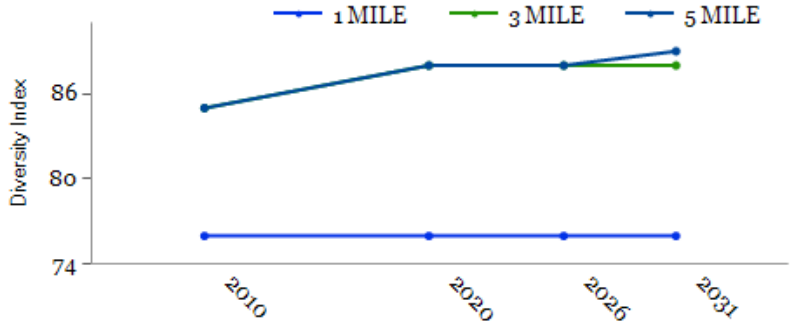
POPULATION BY RACE



1 MILE 3 MILE 5 MILE

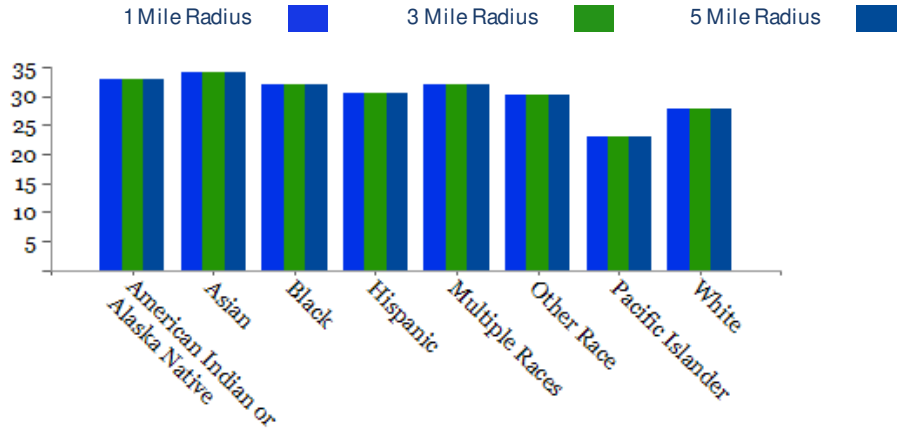
2026 POPULATION BY RACE	1 MILE	3 MILE	5 MILE
African American	5%	6%	6%
American Indian	1%	1%	1%
Asian	2%	7%	9%
Hispanic	44%	36%	32%
Multiracial	9%	11%	11%
Other Race	30%	21%	17%
White	9%	18%	23%

POPULATION DIVERSITY

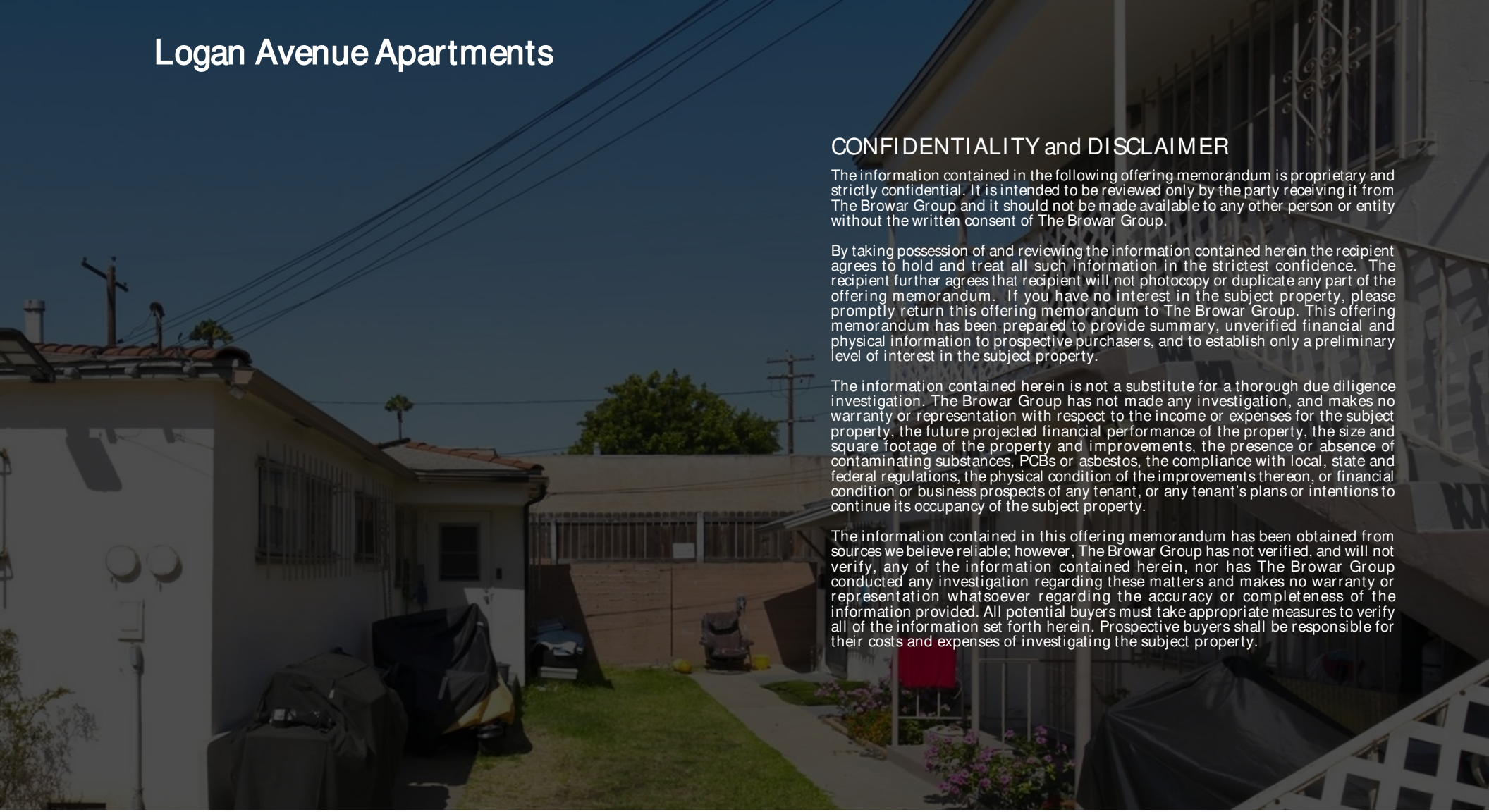


2026 MEDIAN AGE BY RACE	1 MILE	3 MILE	5 MILE
Median American Indian/ Alaska Native Age	33	37	36
Median Asian Age	34	41	41
Median Black Age	32	37	37
Median Hispanic Age	30	32	32
Median Multiple Races Age	32	33	33
Median Other Race Age	30	32	32
Median Pacific Islander Age	23	33	35
Median White Age	28	37	39

2026 MEDIAN AGE BY RACE



Logan Avenue Apartments



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